GOVERNMENT OF INDIA
COMMUNICATIONS
LOK SABHA

UNSTARRED QUESTION NO:2232
ANSWERED ON:12.03.2001
TIME DEPOSIT ACCOUNT IN POST OFFICES
SHEESH RAM SINGH RAVI

Will the Minister of COMMUNICATIONS be pleased to state:

(a) whether any `time deposit account` has been opened in post offices in Delhi to favour an institution in contravention of the rules;

(b) if so, the details thereof;

(c) whether the matter has been investigated and action been taken against the official involved; and

(d) if so, the steps the Government propose to take to recover the interest amount paid to the institution?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS (SHRI TAPAN SIKDAR)

(a) & (b): No Time Deposit Account has been opened in Post Offices in Delhi to favour an institution in contravention of the rules. However, at the time of opening of 13 Time Deposit accounts during the period August 1996 to January 1998, the Council of Scientific and Industrial Research (CSIR), had omitted indicating that these accounts were being opened as `Provident Fund` accounts. The resultant omission was pointed out by the P&T audit in 1997-98.

(c) The matter has since been investigated. Opening of Time Deposit accounts by institutions under the category of Group Accounts for investing provident fund collections is permissible under the Post Office Time Deposit Rules, 1981. The necessary corrections have accordingly been made in the relevant records. Action against the officials responsible for the omission has also been taken.

(d) As the interest on `Provident Fund Accounts` is admissible under the rules, the question of recovering interest amount paid to the institution does not arise.